

CARIBBEAN METAL PRODUCTS

Balance sheets

April 30, 1996

		GROUP		COMPANY	
		1996	1995	1996	1995
	Notes	\$ '000	\$ '000	\$ '000	\$ '000
FIXED ASSETS	6	35,358	35,891	6,293	6,759
INTEREST IN SUBSIDIARY COMPANIES					
Shares at cost				2,676	2,676
Net advance				57,598	36,143
				60,274	38,819
CURRENT ASSETS					
Inventories	7	187,809	143,444	-	-
Receivables	8	56,954	51,891	999	847
Cash on hand and in bank		6,407	7,855	6	5
		251,170	203,190	1,005	852

CURRENT LIABILITIES

Payables and provisions	9	67,813	66,612	756	1,026
Taxation		12,773	12,070	631	631
Proposed dividend	10	-	1,001	-	1,001
Loans and overdrafts	11	79,747	47,314	54,235	30,056
		160,333	126,997	55,622	32,714
NET CURRENT ASSETS/ (LIABILITIES)		90,837	76,193	(54,617)	(31,862)
TOTAL ASSETS LESS CURRENT LIABILITIES		126,195	112,084	11,950	13,716
LONG TERM LOANS	11	2,796	4,669	-	1,564
		123,399	107,415	11,950	12,152
CAPITAL AND RESERVES					
Share capital	12	10,012	10,012	10,012	10,012
Capital reserves	13	12,806	12,593	1,586	1,408
Accumulated profits		100,581	84,810	352	732
		123,399	107,415	11,950	12,152

These accounts were approved on behalf of the board of directors by:

W.H. MAHFOOD)
)
)Directors
)
G. KHOURI)

